APPRAISAL REPORT OF

Brenten W. Johnson

923 Berkely Rd

Columbus, OH 43206

AS OF

09/13/2015 estimated value = $32,000

PREPARED FOR

[redacted]
Louis F. Kort, Attorney at Law
388 S High St
Columbus OH 43215

PREPARED BY

Gary A Josephson
Real Estate Appraisal Services
PO Box 10189
Columbus , OH 43201

File No. Johnson(LK)

[redacted]

[redacted]

Certification of: Limited Appraisal and Summary Report

Attorney: Louis F Kort
388 S High St
Columbus, OH 43215

Property Appraised: Brenten W. Johnson
923 Berkeley Rd
Columbus OH 43206

Estimate of Market Value: $ 32,000 as of 09/13/2015

Report Description, Purpose, USPAP, Departure,
Limiting Conditions and Certification:

1. This Report is a Special Purpose Limited Appraisal and Summary Report where the client has indicated that it is sufficient for their needs for the Probate Court, US Bankruptcy Court, Divorce Proceedings, or a Market Evaluation,

2. Analysis, opinions, and conclusions were developed and this report has been prepared (as far as possible) in conformity to the Uniform Standards of Professional Appraisal Practice [USPAP].

3. The Departure provision of USAP is invoked. The limiting conditions include the client's recognition that a limited appraisal could indicate a value with less accuracy than a full appraisal. This appraiser retains a file of documentation and supporting evidence used for this appraisal.

4. Analysis and conclusions are based an appropriate closed sales of "arms length" transactions where properties have had a reasonable exposure to market conditions. Data sources are public record data or other typically accepted sources.

5. This appraiser has personally inspected subject and comparables from the street and performed appropriate and customary data collection and analysis in arriving at the estimated market value of the subject property. When reliable photos and information are available an on site inspection may not occur. Occasionally photos from other sources are utilized such as google, MLS, and Bing.

6. Estimated market value is primarily based on the sales comparison approach as the most appropriate method after due consideration of the cost and Income approaches to value which may support but do not replace a sales comparison. This method best reflects typical actions of buyers and sellers in the marketplace, Cost approach not sufficient due to the margin of error in the age-life method of depreciation. Income approach not appropriate for neighborhoods consisting of non-rental dwellings, but typically supports sales approach for neighborhoods with a significant percentage of rentals.

7. I certify that the facts herein are to the best of my knowledge true and correct, that the opinions are my own and made impartially, and that I have sufficient knowledge and experience to prepare this estimate of value. Furthermore, I have no interest in the subject property, no predetermined results were required, compensation was not contingent on value, and no one provided me with any significant appraisal assistance in the preparation of this report,

Signature: Date signed _09/13/2015___

Name: .... **Gary A Josephson, Appraiser**

Credentials: .... **Ohio Registered Real Estate Appraisal Assistant,**
File Number ... 2011000255

FannieMae

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Desktop Underwriter Quantitative Analysis Appraisal Report

File No. **Johnson(LK)**

[redacted]

THIS SUMMARY APPRAISAL REPORT IS INTENDED FOR USE BY THE LENDER/CLIENT FOR A MORTGAGE FINANCE TRANSACTION ONLY.

SUBJECT

Property Address **923 Berkely Rd** City **Columbus** State **OH** Zip Code **43206**

Legal Description **DRIVING PARK LOT 97** County **Franklin**

Assessor's Parcel No. **010-080596** Tax Year **2014** R.E. Taxes $ **1,288** Special Assessments $ **none**

Borrower **Brenten W. Johnson** Current Owner **same** Occupant [X] Owner [ ] Tenant [ ] Vacant

Neighborhood or Project Name **01500** Project Type [ ] PUD [ ] Condominium HOA$ **n/a** /Mo.

Sales Price $ **n/a** Date of Sale **n/a** Description /$ amount of loan charges/concessions to be paid by seller **n/a**

Property rights appraised [X] Fee Simple [ ] Leasehold Map Reference Census Tract **0055.00**

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Location	[ ] Urban	[X] Suburban	[ ] Rural	Property values	[ ] Increasing	[X] Stable	[ ] Declining
Built up	[ ] Over 75%	[X] 25-75%	[ ] Under 25%	Demand/supply	[ ] Shortage	[X] In balance	[ ] Over supply
Growth rate	[ ] Rapid	[X] Stable	[ ] Slow	Marketing time	[ ] Under 3 mos.	[ ] 3-6 mos.	[X] Over 6 mos.

Single family housing PRICE $ (000)		AGE (yrs)	Condominium housing (if applic.) PRICE $ (000)		AGE (yrs)
10	Low	70	n/a	Low	n/a
100	High	99+	n/a	High	n/a
40	Predominant	90	n/a	Predominant	n/a

Neighborhood boundaries **bound on the north by Mooberry Rd, on the east by Fairwood Rd, on the south by E Whittier Rd, and on the west by Lockbourne Rd.**

SITE

Dimensions **41 x 135** Site area **5,535 SqFt** Shape **Rectangular**

Specific zoning classification and description **[510] 1-FAMILY DWELLING ON PLATTED LOT**

Zoning compliance [X] Legal [ ] Legal nonconforming (Grandfathered use) [ ] Illegal, attach description [ ] No zoning

Highest and best use of subject property as improved (or as proposed per plans and specifications): [X] Present use [ ] Other use, attach description.

Utilities	Public	Other		Public	Other
Electricity	[X]		Water	[X]	
Gas	[X]		Sanitary sewer	[X]	

Off-site Improvements	Type	Public	Private
Street	**Asphalt**	[X]	[ ]
Alley		[X]	[ ]

Are there any apparent adverse site conditions (easements, encroachments, special assessments, slide areas, etc.)? [ ] Yes [X] No If Yes, attach descr

[redacted]

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File No. **Johnson(LK)** [redacted]

PUD

Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? [ ] Yes [ ] No

Provide the following information for PUDs only if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit:

Total number of phases ______ Total number of units ______ Total number of units sold ______

Total number of units rented ______ Total number of units for sale ______ Data Source(s) ______

Was the project created by the conversion of existing buildings into a PUD? [ ] Yes [ ] No If yes, date of conversion: ______

Does the project contain any multi-dwelling units? [ ] Yes [ ] No Data Source: ______

Are the common elements completed? [ ] Yes [ ] No If No, describe status of completion: ______

Are any common elements leased to or by the Home Owners' Association? [ ] Yes [ ] No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: ______

CONDOMINIUM

Project Information for Condominiums (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? [ ] Yes [ ] No

Provide the following information for all Condominium Projects:

Total number of phases ______ Total number of units ______ Total number of units sold ______

Total number of units rented ______ Total number of units for sale ______ Data Source(s) ______

Was the project created by the conversion of existing buildings into a condominium? [ ] Yes [ ] No If yes, date of conversion: ______

Project Type: [ ] Primary Residence [ ] Second Home or Recreational [ ] Row or Townhouse [ ] Garden [ ] Midrise [ ] Highrise [ ] ______

Condition of the project, quality of construction, unit mix, etc.: ______

Are the common elements completed? [ ] Yes [ ] No If No, describe status of completion: ______

Are any common elements leased to or by the Home Owners' Association? [ ] Yes [ ] No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: ______

PURPOSE OF APPRAISAL: The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based on a quantitative sales comparison analysis for use in a mortgage finance transaction.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby; (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

2. The appraiser has provided any required sketch in the appraisal report to show approximate dimensions of the improvments and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's detemination of its size.

3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

4. The appraiser has noted in the appraisal report any adverse conditions (such as, but not limited to, needed repairs, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I performed this appraisal by (1) personally inspecting from the street the subject property and neighborhood and each of the comparable sales (unless I have otherwise indicated in this report that I also inspected the interior of the subject property); (2) collecting, confirming, and analyzing data from reliable public and/or private sources; and (3) reporting the results of my inspection and analysis in this summary appraisal report. I further certify that I have adequate information about the physical characteristics of the subject property and the comparable sales to develop this appraisal.

2. I have researched and analyzed the comparable sales and offerings/listings in the subject market area and have reported

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EXTRA COMPARABLES 4-5-6

File No. **Johnson(LK)**
[redacted]

Borrower **Brenten W. Johnson**
Property Address **923 Berkely Rd**
City **Columbus** County **Franklin** State **OH** Zip Code **43206**
Lender/Client **Louis F. Kort, Attorney at Law** Address **388 S High St, Columbus OH 43215**

SALES COMPARISON ANALYSIS

ITEM	SUBJECT	SALE # 4		SALE # 5		SALE # 6	
Address	923 Berkely Rd Columbus, OH 43206	1468 E Whittier St Columbus, OH 43206		936 Berkeley Rd Columbus, OH 43206		692 Miller Rd Columbus, OH 43206	
Proximity to Subject		0.31 miles S		0.03 miles S		0.37 miles NW	
Sales Price	$ n/a		$ 32,000		$ 53,000		$ 18,750
Price/Gross Liv. Area	$ 0.00 ☐	$ 19.35 ☐		$ 33.67 ☐		$ 10.49 ☐	
Data & Verification Sources		CH: 09/13/2015		CH: 09/13/2015		CH: 09/13/2015	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		unknown none noted		unknown none noted		unknown none noted	
Date of Sale/Time		07/07/2015		10/06/2014		02/12/2015	
Location	Suburban	Suburban		Suburban		Suburban	
Site	41x135	36x118		40x135		63x150	
View	residential	residential		residential		residential	
Design (Style)	2 sty brk	1.5 mas/frm		2sty mas/frm		2 sty frm	
Actual Age (Yrs.)	81 yrs	72 yrs		74 yrs		99+	
Condition	Average	Average		Average		Average	
Above Grade Room Count (Total / Bdrms / Baths)	8 / 4 / 1.50	6 / 3 / 2.00		6 / 3 / 1.50		7 / 3 / 1.50	
Gross Living Area	1,798 Sq. Ft.	1,654 Sq. Ft.	+1,440	1,574 Sq. Ft.	+2,240	1,788 Sq. Ft.	+100
Basement & Finished Rooms Below Grade	Full None	Full None		Full None		3/4 bsmt None	
Garage/Carport	none	none		2 car detchd		none	
Heat/AC	FA/none	FA/none		FA/central		FA/none	
por,deck,FP	por,patio	porch		porch,patio		porch	
Net Adj. (total)		☒ + ☐ -	$ 1,440	☒ + ☐ -	$ 2,240	☒ + ☐ -	$ 100
Adjusted Sales Price of Comparables		Net= 5% Gross= 5%	$ 33,440	Net= 4% Gross= 4%	$ 55,240	Net= 1% Gross= 1%	$ 18,850
Date of Prior Sale	09/26/2005	05/03/2002		10/29/1996		11/21/2008	
Price of Prior Sale	$ 95,000	$ 74,300		$ 69,900		$ 8,750	

Comments on Comparables:

COMMENTS

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LOCATION MAP ADDENDUM

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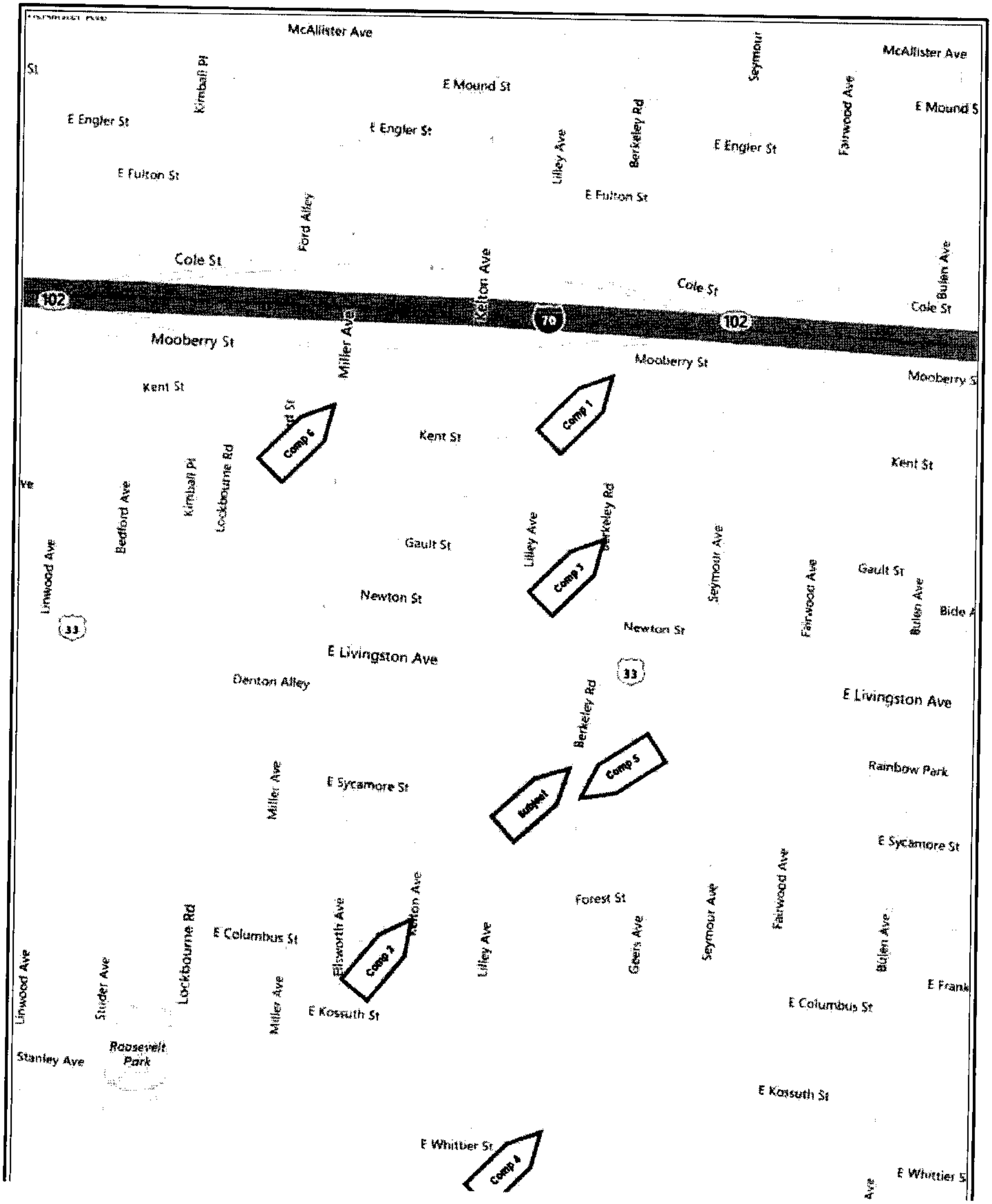
McAllister Ave
McAllister Ave
E Mound St
E Mound St
Kimball Pl
Seymour
E Engler St
E Engler St
E Engler St
Berkeley Rd
Fairwood Ave
Lilley Ave
E Fulton St
E Fulton St
Ford Alley
Cole St
Cole St
Cole St
Kelton Ave
Bulen Ave
102
70
102
Mooberry St
Mooberry St
Mooberry St
Miller Ave
Kent St
Kent St
Kent St
Comp 6
Comp 1
Bedford Ave
Kimball Pl
Lockbourne Rd
Linwood Ave
Gault St
Gault St
Lilley Ave
Berkeley Rd
Comp 3
Seymour Ave
Fairwood Ave
Bulen Ave
Newton St
Newton St
33
33
E Livingston Ave
E Livingston Ave
Denton Alley
Berkeley Rd
Rainbow Park
Comp 5
Subject
Miller Ave
E Sycamore St
E Sycamore St
Forest St
Fairwood Ave
Lockbourne Rd
E Columbus St
Ellsworth Ave
Kelton Ave
Comp 2
Lilley Ave
Geers Ave
Seymour Ave
Bulen Ave
Linwood Ave
Studer Ave
Miller Ave
E Kossuth St
E Columbus St
Stanley Ave
Roosevelt Park
E Kossuth St
E Whittier St
Comp 4
E Whittier S

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SUBJECT PHOTO ADDENDUM

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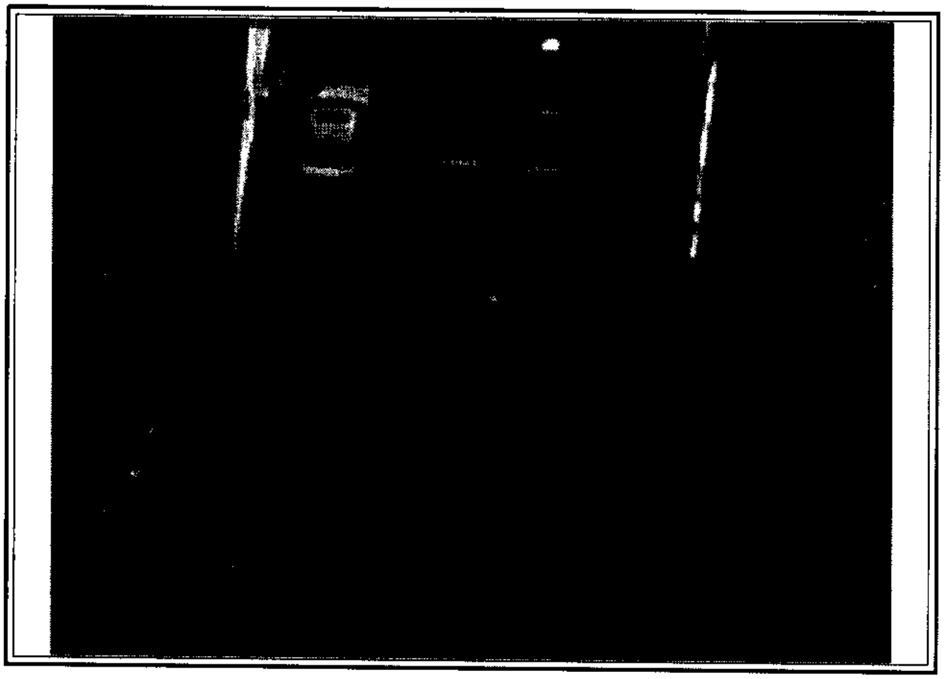
FRONT OF
SUBJECT PROPERTY
923 Berkely Rd
Columbus, OH 43206



REAR OF
SUBJECT PROPERTY
(or alternative view)

STREET SCENE

Real Estate Appraisal Services
COMPARABLES 1-2-3

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COMPARABLE SALE # 1
689 Berkeley Rd
Columbus, OH 43206

COMPARABLE SALE # 2
1005 Kelton Av
Columbus, OH 43206

COMPARABLE SALE # 3
788 Berkeley Rd
Columbus, OH 43206

Real Estate Appraisal Services
COMPARABLES 4-5-6

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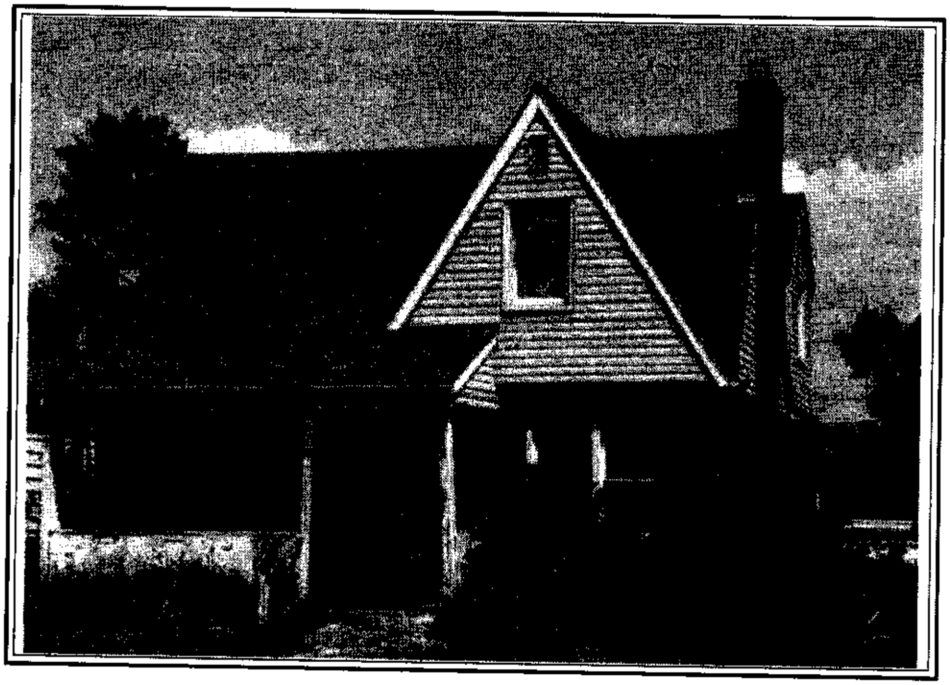
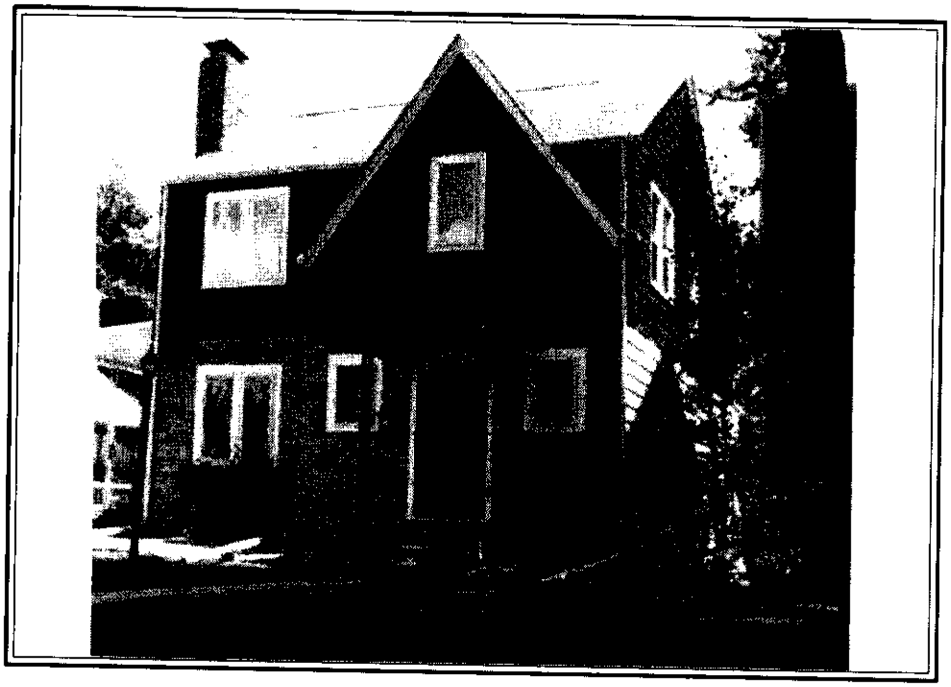


COMPARABLE SALE # **4**
1468 E Whittier St
Columbus, OH 43206



COMPARABLE SALE # **5**
936 Berkeley Rd
Columbus, OH 43206

COMPARABLE SALE # **6**
692 Miller Rd
Columbus, OH 43206